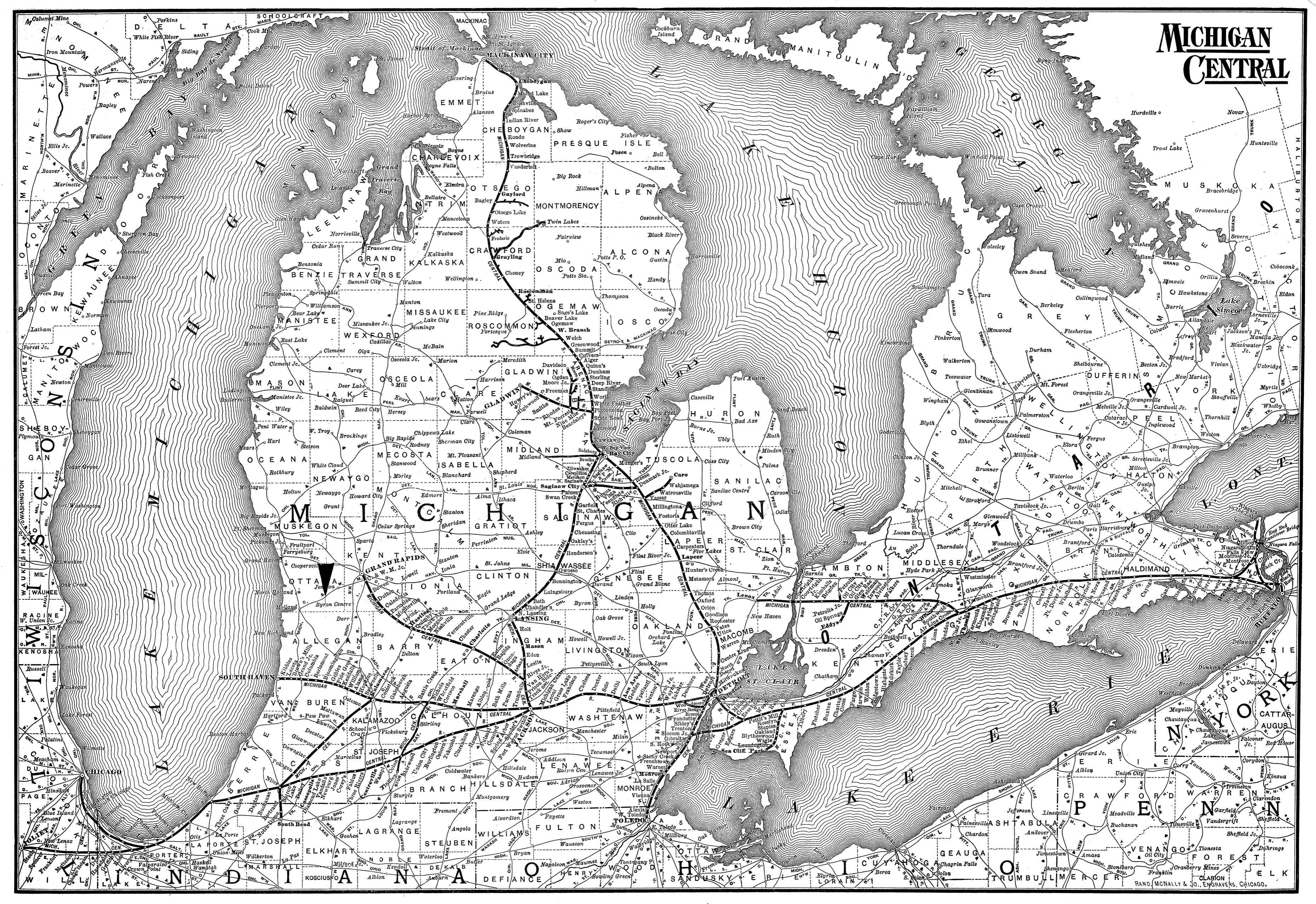


REPORT
OF THE
BOARD OF DIRECTORS
OF THE
MICHIGAN CENTRAL
RAILROAD COMPANY,
TO THE STOCKHOLDERS,
FOR THE
YEAR ENDING DECEMBER 31, 1899.



JOHN F. EBY & MATTHEWS.
1900.

MICHIGAN CENTRAL



REPORT
OF THE
BOARD OF DIRECTORS
OF THE
MICHIGAN CENTRAL
RAILROAD COMPANY,
TO THE STOCKHOLDERS,
FOR THE
YEAR ENDING DECEMBER 31, 1899,

DETROIT :
JOHN F. EBY & MATTHEWS.
1900.

ORGANIZATION.

DECEMBER 31ST, 1899.

DIRECTORS.

WM. K. VANDERBILT,
NEW YORK CITY.

FREDERICK W. VANDERBILT,
NEW YORK CITY.

HENRY B. LEDYARD,
DETROIT, MICH.

CHAUNCEY M. DEPEW,
NEW YORK CITY.

HAMILTON MCK. TWOMBLY,
NEW YORK CITY.

EDWIN D. WORCESTER,
NEW YORK CITY.

SAMUEL F. BARGER,
NEW YORK CITY.

ASHLEY POND,
DETROIT, MICH.

FREDERICK S. WINSTON,
CHICAGO, ILL.

OFFICERS.

CHAIRMAN,
CHAUNCEY M. DEPEW.

VICE-PRESIDENT AND SECRETARY,
EDWIN D. WORCESTER.

PRESIDENT,
HENRY B. LEDYARD.

TREASURER,
CHARLES F. COX.

AUDITOR,
A. JUDSON BURT.

GENERAL OFFICES.

NEW YORK CITY, GRAND CENTRAL STATION.

DETROIT, MICH., FOOT OF THIRD STREET.

CHICAGO, ILL., MONADNOCK BUILDING.

ANNUAL MEETING,

THURSDAY FOLLOWING THE FIRST WEDNESDAY IN MAY.

Stock Transferred, Grand Central Station, New York.

Coupons paid by Union Trust Company, New York.

REPORT.

NEW YORK, April 1, 1900.

To the Stockholders of the Michigan Central Railroad Company:

The Board of Directors submits herewith the fifty-fourth annual report, being for the year ending December 31, 1899.

CAPITAL STOCK.

The Capital Stock remains unchanged; it is \$18,738,000.

FUNDED DEBT.

During the year \$192,000 of 5 per cent. Jackson, Lansing & Saginaw Extended Consolidated Mortgage Bonds were purchased and cancelled by the Trustees of the Land Grant Fund.

ROAD OPERATED.

	MILES.	
	Main Track.	Second Track.
MAIN LINE.		
Michigan Central System	1,200.48	160.65
Canada Southern System	457.30	97.56
Total	1,657.78	258.21

The table of tracks herewith shows total miles of road to be 1,643.78, which, plus 14 miles of trackage right on Illinois Central line from Kensington to Chicago, equals the 1,657.78, as stated above. In addition to the 1,643.78 miles of main track and 258.21 miles of second track included in the joint system, there are 965.51 miles of side track, aggregating a track mileage of 2,867.50 miles, of which 2,707.41 miles are laid with steel and 160.09 miles with iron rails.

CONSTRUCTION.

This account has been increased \$2,214.89 by charging thereto additional amounts expended in acquiring terminal facilities at Chicago and East Chicago, reference to which was made in report of 1897.

EARNINGS.

The earnings are as follows :

	1899.	1898.
From freight	\$11,000,685 48	\$9,939,552 88
“ passenger	3,600,024 63	3,215,296 20
“ mail	419,715 56	429,825 08
“ express	426,783 95	414,064 60
“ miscellaneous	56,852 84	47,410 15
Total	\$15,504,062 46	\$14,046,148 91

showing an increase of \$1,458,000.

The freight traffic shows an increase in tons moved one mile of 285,456,309, and an increase in earnings of \$1,061,132. The rate per ton per mile shows a decrease in cents from 0.597 to 0.564, or 0.033.

The passenger traffic shows an increase of 20,551,417 in passengers moved one mile, and an increase of \$384,728 in earnings. The rate per passenger per mile shows a decrease in cents from 2.225 to 2.181, or 0.044.

EXPENSES.

The gross operating expenses are as follows :

	1899.	1898.
Expenses	\$11,577,423 69	\$10,137,873 50
Taxes	426,693 02	408,098 68
Expenses and Taxes	\$12,004,116 71	\$10,545,972 18

showing an increase of \$1,458,000.

The cost of all betterments and additions to the property, excepting \$65,000 set aside out of net revenue of 1899 and credited to a special fund for the construction of a second track between Ypsilanti and Dexter, in addition to the \$70,000 set aside in 1898, and the item included under the head of Construction, is included in this account.

OPERATING RESULTS.

The result of the year's operation is shown by the following statement :

Gross earnings from traffic.....	\$15,504,062 46	
Operating expenses and taxes.....	12,004,116 71	
Net earnings.....	\$3,499,945 75	
Interest and rentals.....	2,414,285 00	
Residue.....	\$1,085,660 75	
Paid the Canada Southern Railway Company its proportion of the net income, as per agreement.....	300,574 30	
Net revenue from traffic.....	\$785,086 45	
Income from investments.....	44,678 50	
Total net revenue (per share \$4.43).....	\$829,764 95	
Dividend: Two per cent., paid July 28, 1899.....	\$374,760 00	
Dividend: Two per cent., paid January 29, 1900.....	374,760 00	
	\$749,520 00	
Additional amount set aside in special account for construction of a second track between Ypsilanti and Dexter.....	65,000 00	
Premium on Jackson, Lansing & Saginaw Bonds pur- chased by Land Grant Trustees.....	10,325 84	
	824,845 84	
Balance.....	\$4,919 11	

Your Directors have to record, with regret, the loss, by death, during the year, of two efficient and faithful officers :

D. A. Waterman, who had served as Auditor of the Company from December 1st, 1875, until November 1st, 1892, and as Treasurer from November 1st, 1892, until the date of his death, April 2d, 1899.

O. M. Barnes, Land Commissioner of the Jackson, Lansing & Saginaw Railroad Company, who had served the Company in that capacity from September, 1876, until the date of his death, November 11th, 1899.

By order of the Board of Directors.

CHAUNCEY M. DEPEW,
Chairman.

H. B. LEDYARD,
President.

At a joint meeting of the Boards of Directors of the New York Central and Hudson River Railroad Company, the Chicago and Northwestern Railway Company, the New York and Harlem Railroad Company, the Lake Shore and Michigan Southern Railway Company, the Michigan Central Railroad Company, the Canada Southern Railway Company, the New York, Chicago and St. Louis Railroad Company, the Cleveland, Cincinnati, Chicago and St. Louis Railway Company, and the Chicago, St. Paul, Minneapolis and Omaha Railway Company, held at the Grand Central Depot on Thursday, September 14, 1899, at 10:30 A. M., to take action upon the death of CORNELIUS VANDERBILT.

Present :

Thirty directors in one or more of the various companies named.

Mr. Chauncey M. Depew called the meeting to order, and on his motion Mr. J. Pierpont Morgan was appointed Chairman and Mr. Edward V. W. Rossiter Secretary.

On motion, duly seconded, the Chair appointed a committee consisting of Messrs. Chauncey M. Depew, D. O. Mills and Marvin Hughitt, who reported the following minute, which was adopted and directed to be entered upon the records of each of the Companies, and a copy transmitted to the family with an expression of profound official and individual sympathy :

Cornelius Vanderbilt was a fine type of American manhood. Knowing the fortune which he would inherit, he accepted and filled the places in business offices and banks which his father secured for him, as if his career

and success were wholly dependent upon his own exertions. He thus learned from practical experience under exacting employers and in minor positions the difficulties and discouragements of young men struggling for pay and promotion. It made him in after years exceedingly thoughtful and considerate of his working forces. He never asked as much of others as he had willingly done himself in these trial periods of his life. Before he came into his fortune he was a trained and able man of affairs, and demonstrated those qualities of sensitive honor and efficient industry which are the sureties of success.

The characteristic of his work was conscientious thoroughness. He had to be satisfied that the thing was clearly right before he would lend his influence or money, no matter how alluring the prospects of profits. He worked while others played, and overcame mountains of detail generally left to assistants. Temporary failures might discourage others, but they energized his efforts.

His relations with the Executive Staff and heads of departments made work a pleasure for those officials, and won their best exertions and loyal service. Many are now holding high positions whom he recognized as young men of promise, watched with solicitude, and promoted. His confidence was unbounded in those whom he trusted. The men who were the longest and most closely associated with him will cherish as their choicest memories many striking evidences of his unquestioning faith in their integrity and intelligence.

When he accepted a place as a director or trustee for business, education, charity or the church, he felt committed to give to it careful consideration and financial assistance. Serious risks and the advancing of large sums of money were often the penalties of the positions he had assumed. His business career is rich with enterprises he saved from bankruptcy, and organizations and individuals he sustained until they were successful.

He gave most generously, and his gifts covered a wide field. Few donors ever did so much good with an equal amount of money. He knew the wastefulness and wickedness of indiscriminate doles. His sensitive conscientiousness, methodical methods, careful investigation and rigid accounting governed his relations with benevolent organizations and charitable efforts. He felt that he was the trustee of his great wealth and responsible for its use to God and his fellow men.

He sacrificed ease and coveted recreation to promote the welfare of humanity, and wore out his strength and impaired his health by his labors in the many benevolent enterprises with which he was connected, and in seeking the most effective methods for distributing the money he gave annually in public and private charity.

His courage was manifest in other than business ways. He believed it to be the supreme duty of every citizen to take part in public affairs. He

always registered and voted. While generally acting with the party of his choice, he would not support a candidate he thought unworthy. The reform movements which were organized during his life found in him a cordial and efficient support.

He was an earnest Christian, and his greatest enjoyment was in the work of the Church. The Sabbath services, the activity at the Parish House, the welfare of his pastor, the enlargement of the sanctuary, and the broader efforts of the theological schools and the domestic and foreign missions were to him matters of pleasurable and absorbing interest.

A quarter of a century ago, a locomotive engineer outlined to him the scheme for houses for railroad men, where recreation, reading, instruction and the comfort of a club might be had with the financial assistance of the railway companies, and the employees kept from the temptations and evils of saloons and pool rooms. Having after careful investigation approved the work, he went into it with his accustomed energy and generosity. His high sense of duty recognized that Providence had devolved upon him a great responsibility. The success of the undertaking is the best testimonial of the care and conscientiousness with which he discharged the trust. The beautiful club house which he erected near the Grand Central Depot and gave to the men, the hundreds of buildings devoted to this beneficent purpose on most of the railroads of the country, the increasing usefulness and manifold blessings of these opportunities for self-help among the railroad employees, will be a perpetual memorial of the efforts of Cornelius Vanderbilt for the welfare of his comrades in every branch of the railway service.

His right-mindedness, his wonderful consideration for others, his lovable disposition and his quick sympathies bound his friends to him by most affectionate ties. In his domestic relations he was a model son, husband and father. The world has seldom held and rarely lost so good and useful a man in all the relations of life as our late associate and friend.

And then the meeting adjourned.

E. V. W. ROSSITER,
Secretary.

J. PIERPONT MORGAN,
Chairman.

II

EARNINGS AND EXPENSES.

1898.	EARNINGS.	1899.
\$9,939,552 88	Freight	\$11,000,685 48
3,215,296 20	Passenger	3,600,024 63
429,825 08	Mail	419,715 56
414,064 60	Express	426,783 95
47,410 15	Miscellaneous	56,852 84
\$14,046,148 91	Total	\$15,504,062 46
	EXPENSES.	
\$1,973,065 50	Maintenance of way and structures	\$2,334,394 49
1,518,437 04	Maintenance of equipment	2,161,394 16
6,348,378 82	Conducting transportation	6,784,152 51
297,992 14	General expenses	297,482 53
\$10,137,873 50	Total	\$11,577,423 69
408,098 68	Taxes	426,693 02
\$10,545,972 18	Total, including taxes	\$12,004,116 71
\$3,500,176 73	NET EARNINGS.	\$3,499,945 75
	PER CENT. OF EXPENSES TO EARNINGS.	
75.08	Including taxes	77.43
72.25	Excluding taxes	74.67

1899.	1899.
Dec. 31.	Dec. 31.
Operating Expenses and Taxes.....\$12,004,116 71	Balance from 1898.....\$2,618,863 41
Interest—Main Line.....\$660,000 00	Freight Earnings.....\$11,000,685 48
“ —Leased Lines.....586,025 00	Passenger Earnings.....3,600,024 63
“ —Canada Southern.....983,950 00	Mail Earnings.....419,715 56
Rental Leased Lines.....184,310 00	Express Earnings.....426,783 95
2,414,285 00	Miscellaneous Earnings.....56,852 84
Canada Southern R'y—Proportion of Net	15,504,062 46
Income as per Agreement.....300,574 30	Income from Investments.....44,678 50
Dividends:	
July 28th, 1899, 2%.....\$374,760 00	
January 29th, 1900, 2%.....374,760 00	
749,520 00	
Special Account:	
New Second Track.....65,000 00	
Premium on J. L. & S. Bonds purchased	
by Land Grant Trustees.....10,325 84	
Balance.....2,623,782 52	
\$18,167,604 37	\$18,167,604 37

C. F. COX,
Treasurer.

CONDENSED BALANCE SHEET.

Construction Accounts:		
Main Line.....	\$31,116,257 09	
Leased Lines.....	7,445,333 42	
Proprietary Lines.....	4,694,213 85	
	<u>\$43,255,804 36</u>	
Investments..	670,878 25	
Fuel and Supplies	1,093,625 12	
Accounts Receivable	921,313 03	
Cash Assets:		
Uncollected Earnings.....	\$292,529 73	
Cash.....	1,499,556 33	
	<u>1,792,086 06</u>	
		<u>\$47,733,706 82</u>
Capital Stock		\$18,738,000 00
Bond Accounts:		
Consolidated 7s.....	\$8,000,000 00	
Consolidated 5s.....	2,000,000 00	
Michigan Air Line 4s.....	2,600,000 00	
Grand River Valley 6s.....	1,500,000 00	
Detroit & Bay City 5s.....	3,576,000 00	
Kalamazoo & South Haven 5s.....	700,000 00	
Terminal R. R. 4s.....	725,000 00	
		<u>19,101,000 00</u>
Accounts Payable		1,945,870 82
Special Account:		
New second track.....		65,000 00
Accrued Interest:		
Of 1899, payable in 1900.....		276,221 17
Dividends Payable January 29th, 1900		374,760 00
Income Account:		
To January 1st, 1879.....	\$4,609,072 31	
From January 1st, 1879.....	2,623,782 52	
		<u>7,232,854 83</u>
		<u>\$47,733,706 82</u>

December 31, 1899.

C. F. COX,
Treasurer.

FUNDED DEBT, INTEREST, RENTS, ETC.

DESCRIPTION.	FUNDED DEBT.		
	DATE OF ISSUE.	DATE OF MATURITY.	AMOUNT.
THIS COMPANY'S BONDS.			
Consolidated First Mortgage.....	May 1, 1872	May 1, 1902	\$8,000,000 00
Consolidated First Mortgage (five per cents).....	Nov. 1, 1882	May 1, 1902	2,000,000 00
Grand River Valley First Mortgage.....	Sept. 1, 1879	Sept. 1, 1909	500,000 00
Grand River Valley First Mortgage.....	Mar. 1, 1886	Sept. 1, 1909	1,000,000 00
Detroit & Bay City First Mortgage.....	Mar. 1, 1881	Mar. 1, 1931	3,576,000 00
Kalamazoo & South Haven First Mortgage.....	Nov. 1, 1889	Nov. 1, 1939	700,000 00
Michigan Air Line First Mortgage.....	Jan. 1, 1890	Jan. 1, 1940	2,600,000 00
Terminal Railroad First Mortgage.....	July 1, 1896	July 1, 1941	725,000 00
Total.....			<u>\$19,101,000 00</u>
LEASED LINE BONDS.			
Bay City & Battle Creek First Mortgage.....	Dec. 1, 1889	Dec. 1, 1989	\$250,000 00
Battle Creek & Sturgis First Mortgage.....	Dec. 1, 1889	Dec. 1, 1989	421,000 00
Jackson, Lansing & Saginaw Extended Consols.....	Sept. 1, 1891	Sept. 1, 1901	1,817,000 00
Jackson, Lansing & Saginaw Rental.....			
Jackson, Lansing & Saginaw Expenses.....			
Grand River Valley Rental.....			
Joliet & Northern Indiana Rental.....			
Total.....			<u>\$2,488,000 00</u>
GUARANTEED BONDS.			
Detroit & Bay City.....	May 1, 1872	May 1, 1902	\$274,000 00
Detroit & Bay City (Bridge).....	May 1, 1873	May 1, 1903	150,000 00
Total.....			<u>\$424,000 00</u>
Total Michigan Central.....			<u>\$22,013,000 00</u>
CANADA SOUTHERN BONDS.			
First Mortgage.....	Jan. 1, 1878	Jan. 1, 1908	\$14,000,000 00
Second Mortgage.....	Feb. 15, 1883	Mar. 1, 1913	6,000,000 00
Leamington & St. Clair.....	Oct. 1, 1895	Oct. 1, 1945	130,000 00
Total Canada Southern.....			<u>\$20,130,000 00</u>
GRAND TOTAL.....			<u>\$42,143,000 00</u>

FUNDED DEBT, INTEREST, RENTS, ETC.

INTEREST AND RENTS PAYABLE.

RATE	AMOUNT.	Jan. 1st.	Mar. 1st.	May 1st.	June 1st.	July 1st.	Sept. 1st.	Nov. 1st.	Dec. 1st.
7 %	\$560,000 00			280,000 00				280,000 00	
5 %	100,000 00			50,000 00				50,000 00	
6 %	30,000 00		15,000 00				15,000 00		
6 %	60,000 00		30,000 00				30,000 00		
5 %	178,800 00		56,862 50		32,537 50		56,862 50		32,537 50
5 %	35,000 00			17,500 00				17,500 00	
4 %	104,000 00	52,000 00				52,000 00			
4 %	29,000 00	14,500 00				14,500 00			
	<u>\$1,096,800 00</u>								
3 %	\$7,500 00				3,750 00				3,750 00
3 %	12,630 00				6,315 00				6,315 00
5 %	90,850 00		45,425 00				45,425 00		
	70,000 00		35,000 00				35,000 00		
	750 00		375 00				375 00		
	24,560 00	12,280 00				12,280 00			
	89,000 00	44,500 00				44,500 00			
	<u>\$295,290 00</u>								
8 %	\$21,920 00			10,960 00				10,960 00	
8 %	12,000 00			6,000 00				6,000 00	
	<u>\$33,920 00</u>								
	<u>\$1,426,010 00</u>	123,280 00	182,662 50	364,460 00	42,602 50	123,280 00	182,662 50	364,460 00	42,602 50
5 %	\$696,250 00	348,125 00				348,125 00			
5 %	282,500 00		141,250 00				141,250 00		
4 %	5,200 00		Apr. 1st. 2,600 00				Oct. 1st. 2,600 00		
	<u>\$983,950 00</u>	348,125 00	143,850 00			348,125 00	143,850 00		
	<u>\$2,409,960 00</u>	471,405 00	326,512 50	364,460 00	42,602 50	471,405 00	326,512 50	364,460 00	42,602 50

C. F. COX,
Treasurer.

DETAIL OF OPERATING EXPENSES.

1898		1899	Increase.	Decrease.
Maintenance of Way and Structures.				
\$72,922 57	Superintendents and assistants.....	\$72,102 80		\$ 819 77
2,435 48	Stationery and printing.....	2,771 59	\$ 336 11	
57,902 01	Renewal of rails.....	91,587 22	33,685 21	
296,944 28	Renewal of ties.....	267,182 06		29,762 22
6,266 78	Ballast.....	29,396 34	23,129 56	
944,711 42	Repairs of roadway.....	1,057,904 60	113,193 18	
171,647 03	Repairs of bridges and culverts.....	306,220 18	134,573 15	
37,038 99	Repairs of fences and cattle guards.....	39,812 58	2,773 59	
110,950 49	Repairs of road crossings and signs.....	111,189 99	239 50	
143,327 80	Repairs of buildings and fixtures.....	216,740 13	73,412 33	
8,998 72	Repairs of machinery and tools.....	20,860 91	11,862 19	
19,735 54	Repairs of docks.....	30,769 62	11,034 08	
17,052 24	Repairs of telegraph.....	20,118 60	2,466 36	
1,157 30	Oil, tallow and waste.....	1,065 39		91 91
66,630 88	Removing snow, ice and weeds.....	48,477 18		18,153 70
9,726 95	Insurance.....	12,176 98	2,450 03	
5,017 02	Miscellaneous.....	6,018 32	1,001 30	
Maintenance of Equipment.				
66,502 46	Superintendents and assistants.....	66,977 74	475 28	
2,892 23	Stationery and printing.....	3,313 93	421 70	
476,457 91	Repairs of locomotives.....	581,837 88	105,379 97	
168,558 15	Repairs of passenger cars.....	161,982 37		6,575 78
713,557 89	Repairs of freight cars.....	1,223,957 65	510,399 76	
4,027 82	Repairs of working cars.....	14,891 16	10,863 34	
15,147 64	Repairs of ferry boats.....	19,021 66	3,874 02	
25,472 37	Repairs of shop machinery and tools.....	41,255 53	15,783 16	
13,066 51	Fuel and light for shops.....	12,801 25		265 26
7,099 32	Oil, tallow and waste.....	7,974 65	875 33	
25,489 65	Watchmen and laborers.....	27,134 59	1,644 94	
165 09	Insurance.....	52 32	52 32	
	Miscellaneous.....	193 43	28 34	
Conducting Transportation.				
152,185 17	Superintendents and assistants.....	152,075 84		109 33
65,587 84	Stationery and printing.....	75,455 12	9,867 28	
840,694 82	Station service.....	913,036 53	72,341 71	
79,309 43	Station supplies.....	92,497 04	13,187 61	
215,715 08	Telegraph service and supplies.....	219,405 19	3,691 11	
990,110 14	Locomotive service.....	1,050,160 00	60,040 86	
5,493 16	Locomotive supplies.....	6,444 80	951 64	
1,041,773 02	Fuel for locomotives.....	1,097,524 31	55,751 29	
50,051 40	Water for locomotives.....	52,450 84	2,399 44	
723,526 07	Train service.....	766,860 44	43,334 37	
76,054 54	Train supplies.....	64,811 99		11,242 55
469,420 82	Switchmen, flagmen and watchmen.....	497,410 00	27,989 18	
127,114 17	Cleaning and inspecting cars.....	122,847 48		4,266 69
66,311 91	Detroit river crossing.....	73,231 74	6,919 83	
77,362 97	Niagara river tolls.....	77,769 38	406 41	
3,581 59	Clearing wrecks.....	6,049 58	2,467 99	
8,317 09	Custom house.....	8,118 77		198 32
60,682 33	Oil, tallow and waste.....	59,916 91		765 42
408,194 51	Car mileage.....	517,282 18	109,087 67	
24,514 65	Loss and damage, freight and baggage.....	53,284 78	28,770 13	
7,085 87	Damage to property.....	11,548 32	4,462 45	
34,580 15	Injuries to persons.....	43,482 00	8,901 85	
337,296 76	Outside agencies and advertising.....	309,108 60		28,188 16
450,429 72	Track rentals and terminals.....	486,733 41	36,303 69	
10,266 52	Mackinaw crossing.....	5,989 88		4,276 64
22,710 09	Miscellaneous.....	20,656 38		2,053 71
General Expenses.				
172,172 20	General office salaries.....	168,365 97		3,806 23
4,874 11	General office expenses.....	4,102 83		771 28
6,570 52	Stationery and printing.....	7,177 92	607 40	
195 40	Fuel and light.....	323 90	128 50	
65,596 74	Legal expenses.....	64,352 14		1,244 60
2,350 00	Rents.....	1,279 50		1,070 50
408,098 68	Taxes.....	426,693 02	18,594 34	
46,233 17	Miscellaneous.....	51,880 27	5,647 10	
\$10,545,972 18	Total.....	\$12,004,116 71	\$1,458,144 53	

FREIGHT STATISTICS.

17

		1899.			1898.					
	Tons moved.	Tons moved one mile.	Rate per ton per mile.		Earnings.	Tons moved.	Tons moved one mile.	Rate per ton per mile.		Earnings.
			Cents.					Cents.		
THROUGH:										
Eastward.....	1,421,292	648,224,535	0.391		\$2,535,737 86	1,249,419	569,682,065	0.435		\$2,481,026 71
Westward.....	494,407	230,629,635	0.457		1,053,860 09	370,545	169,544,980	0.490		831,469 79
Total Through.....	1,915,699	878,854,170	0.408		\$3,589,597 95	1,619,964	739,227,045	0.441		\$3,312,496 50
LOCAL.....	8,297,289	1,071,760,217	0.591		7,411,087 53	7,062,146	925,931,033	0.716		6,627,086 38
TOTAL.....	10,212,988	1,950,614,387	0.564		\$11,000,685 48	8,682,110	1,665,158,078	0.597		\$9,939,552 88
Increase.....	1,530,878	285,456,309			\$1,061,132 60					
Decrease.....			0.033							

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	1899.				1898.			
	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.
THROUGH:								
Eastward	28,548	14,543,415	1.918	\$279,013 88	21,927	11,229,666	2.061	\$231,495 05
Westward	26,516	13,467,199	1.908	256,995 17	23,353	12,079,031	2.005	242,157 22
Immigrant	1,252	666,961	1.228	8,184 05	138	72,911	1.185	864 20
Total	56,316	28,677,575	1.898	\$544,193 10	45,418	23,381,608	2.029	\$474,516 47
LOCAL.	2,821,692	136,379,594	2.241	3,055,831 53	2,554,614	121,124,144	2.263	2,740,779 73
TOTAL.	2,878,008	165,057,169	2.181	\$3,600,024 63	2,600,032	144,505,752	2.225	\$3,215,296 20
Increase	277,976	20,551,417		\$384,728 43				
Decrease			0.044					

TRACK DEPARTMENT.

MAIN LINE.		Miles of Road.
MICHIGAN CENTRAL—		
Kensington to Detroit	270.07	
CANADA SOUTHERN—		
Windsor to Suspension Bridge, N. Y.	226.18	
Total Main Line		496.25
BRANCHES.		
MICHIGAN AIR LINE RAILROAD—		
Jackson to South Bend	115.16	
JOLIET & NORTHERN INDIANA RAILROAD—		
Lake to Joliet	45.00	
GRAND RIVER VALLEY RAILROAD—		
Rives Junction to Grand Rapids	83.79	
JACKSON, LANSING & SAGINAW RAILROAD—		
Jackson to Mackinaw City	295.10	
Grayling to Twin Lakes	27.80	
	322.90	
KALAMAZOO & SOUTH HAVEN RAILROAD—		
Kalamazoo to South Haven	39.50	
DETROIT & BAY CITY RAILROAD—		
Bay City Junction to Bay City	109.00	
Detroit Belt Line	4.39	
Denmark Junction to Saginaw	16.75	
Caro Junction to Caro	12.75	
Bay City Water Street (spur)	5.10	
Bay City Belt Line (spur)	7.01	
	155.00	
SAGINAW BAY & NORTHWESTERN RAILROAD—		
Pinconning Bay to Gladwin (includes Branches)	82.82	
BAY CITY & BATTLE CREEK RAILWAY—		
West Bay City to Midland	18.00	
BATTLE CREEK & STURGIS RAILWAY—		
Battle Creek to Findlay	33.80	
DETROIT, DELRAY & DEARBORN RAILROAD—		
Delray to Dearborn	4.84	
TERMINAL RAILROAD—		
Chappell to Union Stock Yards	10.16	
State Line to Grasselli	5.44	
	15.60	
Total Michigan Central Branches		916.41

TRACK DEPARTMENT.

BRANCHES—CONTINUED.		Miles of Road.
TOLEDO, CANADA SOUTHERN & DETROIT RAILWAY—		
West Detroit to Canada Southern Junction.....	55.87	
Toledo Belt Line	3.05	
		58.92
CANADA SOUTHERN BRIDGE COMPANY—		
Slocum Junction to Stony Island		3.66
MICHIGAN MIDLAND & CANADA RAILWAY—		
Lenox to St. Clair		14.68
CANADA SOUTHERN RAILWAY—		
Amherstburg to Essex Centre	16.83	
St. Clair Junction to Courtright	62.63	
Oil City to Eddy's	5.50	
Welland Junction to Fort Erie	17.50	
		102.46
SARNIA, CHATHAM & ERIE RAILWAY—		
Petrolia Junction to Petrolia		7.00
ERIE & NIAGARA RAILWAY—		
Niagara to Old Fort Erie		30.60
LEAMINGTON & ST. CLAIR RAILWAY—		
Comber to Leamington		13.80
Total Canada Southern Branches		231.12
Total Miles of Road		1,643.78

SECOND TRACK.

MICHIGAN CENTRAL—		
Between Kensington & Detroit		142.11
CANADA SOUTHERN—		
Between Windsor and Suspension Bridge		95.21
JACKSON, LANSING & SAGINAW—		
Between Lansing and North Lansing and at Saginaw and West Bay City		3.61
DETROIT & BAY CITY—		
Bay City Junction to Milwaukee Junction		4.77
TOLEDO, CANADA SOUTHERN & DETROIT—		
West Detroit to Exposition Switch		2.35
TERMINAL RAILROAD—		
Chappell to Union Stock Yards		10.16
Total Second Track		258.21

SIDE TRACKS.

MICHIGAN CENTRAL SYSTEM	721.27	
CANADA SOUTHERN SYSTEM	244.24	
Total Side Tracks		965.51
Total Miles of Single Track	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">Steel ..</div> <div style="display: inline-block; vertical-align: middle;">2,707.41</div> </div> <div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">Iron ..</div> <div style="display: inline-block; vertical-align: middle;">160.09</div> </div>	
		2,867.50

RENEWALS.

Tons of Steel Rails laid	10,000
Number of Ties replaced	737,083
Miles of Fence rebuilt	26.49
Miles of New Fence built	3.85

CAR DEPARTMENT.

PASSENGER EQUIPMENT.

	M. C.	C. S.	Total.
First class cars.....	120	51	171
Second class and smoking cars.....	30	21	51
Passenger, baggage and mail cars.....	17	7	24
Baggage, mail and express cars.....	14	4	18
Baggage and express cars.....	43	26	69
Postal cars.....	14	1	15
Dining cars.....	8	3	11
Buffet cars.....	1	4	5
Total.....	247	117	364

FREIGHT EQUIPMENT.

Box cars.....	6,574	3,202	9,776
Stock cars.....	577	284	861
Refrigerator cars.....	83	33	116
Platform cars.....	2,095	335	2,430
Coal cars.....	551	143	694
Oil cars.....	...	35	35
Way cars.....	182	85	267
Boarding cars.....	39	6	45
Tool cars.....	134	25	159
	10,235	4,148	14,383
Total car equipment.....	10,482	4,265	14,747

The equipment, as above enumerated, was maintained at the following cost:

Passenger Cars.....	\$161,982 37
Freight Cars.....	1,223,957 65

and includes the following items:

CARS, NEW (Additional)—		
1 Snow plow,	452 Merchandise cars,	
250 Furniture cars,	15 Way cars.....	718

CARS, NEW (to replace old cars, worn out)—

72 Flat cars,	3 Way cars,	3 Tool cars,	
303 Furniture cars,	5 Snow flangers,	1 Poling car,	
548 Merchandise cars,	1 Baggage and Express car,		
18 Side-dump construction cars,			
1 First-class passenger car.....			955

CARS RECEIVING GENERAL REPAIRS	1,965
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NEW WHEELS—Iron.....	15,658
Steel-tire.....	10

NEW STEEL TIRES.....	168
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NEW WHEEL CENTERS.....	12
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NEW AXLES.....	1,942
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LOCOMOTIVE DEPARTMENT.

MILES RUN BY LOCOMOTIVES:

Passenger trains	4,602,920
Freight trains	8,061,232
Working trains	326,511
Switching	4,722,063
Total	17,712,726
Average miles run per locomotive	38,422

COST PER MILE RUN:

Repairs	cents.	03.32
Service	"	05.93
Fuel	"	06.20
Oil and Waste	"	00.18
Total	"	15.63

FUEL CONSUMED BY LOCOMOTIVES:

Coal—607,903.77 tons, at \$1.798 per ton	\$1,093,267 06
Wood—5,317½ cords, at \$0.8006 per cord	4,257 25
Total	\$1,097,524 31
Miles run per ton of coal	28.9

LOCOMOTIVES PERFORMING SERVICE:

Owned by this Company	310
Owned by the Canada Southern Company	151
Total	461

The cost of maintenance was \$581,837.88, or an average of \$1,262.12 per locomotive, each making a mileage of 38,422 miles, and includes the following items of renewal:

Locomotives built to replace old ones	14
Locomotives receiving heavy repairs	185
New steel boilers, complete	7
New steel fire boxes	8
New tires	237
New driving wheels	24
New driving wheel axles	91
New truck and tender wheels	2,696
New truck and tender axles	329
New sets flues	17
New tender frames	12
Air brake equipment	6
Steam heater equipment	6
Water scoop equipment	2
New automatic couplers	148
New tanks	7
Pneumatic blow-off cocks	55
New air signals	3

REPORT

OF THE

LAND COMMISSIONER

OF THE

JACKSON, LANSING & SAGINAW RAILROAD COMPANY.

DETROIT, MICH., FEB. 1st, 1900.

MR. HENRY B. LEDYARD,
PRESIDENT MICHIGAN CENTRAL RAILROAD,
DETROIT, MICH.:

DEAR SIR—I respectfully submit herewith annual statement of the business of the Land Department of this Company for the year ending December 31st, 1899:

LANDS AND SALES.

LANDS.	Acres.	Amount.
Unsold January 1st, 1899, according to patents, 216,240.28		
Restored to market in 1899. 120.00		
	216,360 28	
Sold during the year	36,154 04	
Unsold at the close of the year	180,206 24	
SALES.		
Lands		\$269,867 93
Timber		2,317 06
Total		\$272,184 99

LAND CONTRACTS.

Total amount due on contracts at the close of the year. \$163,464 05

The sales for the last five years are as follows:

	1895.	1896.	1897.	1898.	1899.
Acres sold	3,150.42	2,422.45	4,517.62	11,295.84	36,154 04
Average per acre	\$4 06	\$4 21	\$6 12	\$5 79	\$7 46
Land sales	\$12,800 50	\$10,206 83	\$27,666 71	\$65,408 82	\$269,867 93
Timber sales	3,607 50	5,794 10	3,925 00	900 00	2,317 06
Total	\$16,408 00	\$16,000 93	\$31,591 71	\$66,308 82	\$272,184 99

RECEIPTS.

Cash on hand January 1st, 1899.....	\$ 9,804 96
From Payments on Land Contracts and Sales	186,139 72
From Timber Sales.....	2,317 06
From Interest.....	5,395 28
From Trespass	152 00
From Legal Expenses (Refund of costs in case of State vs. J., L. & S. R. R. Co.).....	134 50
Total.....	<u>\$203,943 52</u>

DISBURSEMENTS.

Deposited to the credit of Trustees.....	\$168,740 50
For Taxes.....	8,744 32
For Salaries and Commissions.....	7,724 51
For Explorations.....	2,083 42
For Legal Expenses.....	2,583 50
For Miscellaneous Expenses.....	793 03
Balance.....	13,274 24
Total.....	<u>\$203,943 52</u>

NATHANIEL E. SLAYMAKER,
Land Commissioner.

Messrs. Ledyard, Pond and Foy, Trustees.

Balance on hand end of 1898, as shown by report for that year.....	\$36,932 56
Amount received from Land Commissioner during 1899.....	168,740 50
Interest on Land Fund year 1899.....	393 65
Refunded by the Farmers' Loan and Trust Co. on Account of First Mortgage Bonds of July 1st, 1885.....	5,000 00
Interest on same to April 6th, 1899.....	1,646 00
Total.....	<u>\$212,712 71</u>
Bonds purchased and cancelled during 1899.....	192,000 00
Cash on hand December 31st, 1899	<u><u>\$20,712 71</u></u>